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04333-0001

PAUL R. LePAGE
GOVERNOR

KENNETH C. FLETCHER
DIRECTOR
GOVERNOR'S ENERGY OFFICE

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Contact: Jeff Marks
(207) 287-8927 or
jeffrey.marks@maine.gov

Memorial Day Weekend Heating Oil Prices

Augusta, Maine – The Governor's Energy Office is conducting a spring/summer heating fuel price survey. On Friday, May 25, 2012 the current statewide average cash price for No. 2 heating oil is **\$3.56 per gallon**, a 21 cent reduction since April 30 and the lowest price since the beginning of 2012.

“As Memorial Day weekend kicks off the Maine summer, heating oil prices are at their lowest point since New Year's Day,” said Energy Office Deputy Director Jeff Marks. Gasoline prices are also dropping despite the beginning of the summer driving season and refiners switching to summer-blend fuels. We shouldn't become complacent, as prices could rise at a moment's notice. The Governor's Energy Office is working with the energy technology community to identify proven cost-effective heating systems and fuels that households and small businesses could use to lower their costs. We want to ensure that consumers have a menu of options – whether wood, weatherization, natural gas, oil, propane, electric thermal, geothermal or others – and access to expertise and capital to guide their investment decisions.” The Governor's Energy Office has a calculator on its web site that allows consumers to estimate home heating costs and price impacts of various energy sources, including propane, wood pellets and natural gas. Please visit http://www.maine.gov/oeis/docs/heatcalculatorMEv3_1.xls.

As of May 25, 2012

Heating Oil	Statewide	Southwest	Central	Eastern	Western	Northern
Average	3.56	3.44	3.64	3.59	3.53	3.75
High	3.80	3.60	3.70	3.72	3.60	3.80
Low	3.26	3.26	3.50	3.40	3.26	3.70
Kerosene	3.97	3.87	4.05	3.97	3.95	4.15
Propane	2.97					

It is important to note that the price for heating oil is a statewide average and that prices in a given geographic region of the state may be considerably higher or lower than the statewide average. Within the Energy Office sample, the lowest actual heating oil price of \$3.26 per gallon can be found in the Southwest and Western regions. The highest price of \$3.80 per gallon was found in the Northern region. The statewide kerosene price average is \$3.97 per gallon at this time. The statewide average for propane ***based on a use of 925 gallons a year*** is \$2.97 per gallon. The table above provides current Maine cash prices in dollars rounded to the nearest penny. On May 25, the price of WTI crude oil, a major driver of refined petroleum product prices, including heating oil, was at \$90.38 per barrel. Efficiency Maine links Maine homeowners and businesses with qualified, certified contractors who provide access to energy improvement options. For program details call 866-376-2463 or visit www.efficiencymaine.com.